

Naofragio

International Newsletter for Subsea Treasure Salvors

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34 (921) 41 31 38 Móvil: 34 (628) 50 64 00

Gary Beals, Editor Segovia, España

segovia.gary@yahoo.com

Naofragio Newsletter is a specialized business periodical dedicated to the undersea treasure recovery activity — Researching wreck locations, studying history, setting up diving operations, recovering coins and artifacts, working with investors, studying legal issues, government agencies and marketing skills.

Burn, loot and pillage!

Magnificent Ming Dynasty porcelains & antiques destroyed during China's Cultural Revolution

In Naofragio issue three we discussed the rarity of Ming Dynasty Porcelains that were shipped in Manila galleons to Mexico. Take a look at just why those pieces still in China became rare in the 1960s! Here are portions of an article about the insanity of the Communist Mao period in China from *ACF China, the Specialist's Guide to Chinese Antiques*. Tons of the wonderful ceramics we typically call "Ming Dynasty Porcelains" are so rare today because they were destroyed a half-century ago.

"The Four Olds" ([破四旧立四新](#)) to the Chinese Communists were old customs, old culture, old habits and old ideas, with the reasoning that these "four olds" were responsible for the holding back of China's development. Of course, today know these events were just an internal power struggle. Nevertheless, this was not a very good time to be an antique or even an owner of antiques. "While numbers have never been completely tallied or estimated, massive incalculable damage was sustained to all of China's antiquities and cultural heritage.

"Antiques were destroyed or confiscated or stolen by the red guards who ransacked homes of those considered to be bourgeois. Chinese literature, scrolls and other classics were burned, paintings torn apart, murals defaced and priceless antiquities shattered to pieces. Even families' long-kept genealogy books and ancestor paintings were confiscated or burned to ashes. Tangible history in large batches was lost forever. "Nothing was safe. Libraries were ransacked, monuments destroyed or severely damaged and religious sites and tombs of historical figures were desecrated. In Beijing, Red guards stormed the [Ming Dynasty tomb of Wan Li](#) and destroyed not only priceless artifacts but the emperor and empress's remains.

"According to the book "[Mao's Last Revolution](#)" by the end of the cultural revolution, 4922 of the 6843 sites in Beijing officially designated as of "historical interest" had been destroyed. The forbidden city only barely managed to escape this mass chaos.

"In one of the worst acts of vandalism towards a priceless cultural relic, over 200 university students from in 1966 traveled to the 2000+ year old [temple of Confucius in Shandong](#) with the express aim of thoroughly demolishing it. Over 6618 cultural artifacts were destroyed.



A Yongle plate from about 1420 auctioned by Christies recently

"Scrolls, religious texts or wooden figurines were typically burned, usually in public displays of fervent patriotism. Beautiful porcelain vases were smashed to the ground and completely lost forever.

"In recent years all across China, historical sites continue to be damaged or demolished and old homes torn down in the name of progress and development. One could argue that both the great leap forward and the cultural revolution never really ended... But don't tell anyone."

CULTURAL REVOLUTION

文化革命 wén huà dà gé mìng



- **Approximately May 1966 to late 1976.**
- **In reality, a power struggle.**
- **Destruction of Four Olds campaign:**
 - Old Customs
 - Old Culture
 - Old Habits
 - Old Ideas



Profile: Joe Barnett

Veteran Diver Joe Barnett has worked on big treasure dive operations for decades and regularly speaks on the topic. His friends say he has an instinctive ability to find gold and silver items under water — and under the sand under water.

His biggest find came when working with Mel Fisher's famous operation when salvaging the Spanish treasure galleons the *Nuestra Señora de Atocha* and the *Santa Margarita* off the coast of Florida. He recovered a gold and emerald necklace worth millions of dollars.

His most exciting personal finds include an intact cutlass sword, various gold artifacts and a chunk of concretion loaded with silver eight reales coins. These are in his personal collection.



Diver Joe Barnett enjoying fresh air and rare coins. La Jolla Light Photograph

Barnett considers himself a researcher who has employed scientific methods to recover ancient artifacts, stashes of old coins and silver and gold jewelry. He's legitimately acquired a hefty booty from salvaging sunken ships. He dives almost daily and regularly travels thousand of miles to locations all over the world. A resident of La Jolla, California Barnett funds his trips by selling some of his finds — which include plenty of coins.

Barnett's simple booth attracts a steady stream of shoppers who stop to study his collection which includes authentic Spanish silver coins, bronze spikes from sunken merchant vessels, cannon balls and smaller grape shot, Spanish crosses and gold rings. If a modern ring has a name or store name engraved on it, Barnett will attempt to trace it back to the owner to inquire if they wish to have it back.

Joe says: "You could call a person like me a treasure hunter, but the term has a bittersweet connotation. I'm on the legitimate side. For instance, I found a slave ship which needs to be photographed so I won't touch it because I want it done right. I've also found two other important wrecks which have cannons around them. It's a time capsule, therefore it should be worked properly."

With jewelry, Barnett asks a fair but firm price. Any gemstone he believes is important he has appraised by friend and jeweler in La Jolla. He encourages his buyers to have their pieces appraised to assess full value. Barnett has many friends in the diving field with different areas of artifact expertise. They help him assess the value of some of his finds.



A bronze cannon — one of 41 — from the wreck of the HMS Victory rises into the air during a 2008 Odyssey operation. But the court stops removal of all the valuable items from the site. That's a beauty — but by 1690 the Brits were casting most of their cannons in iron and those do not do well at all in salt water.

A summary from an 2019 BBC News article:

High Court battle says artifacts of British warship

HMS Victory must remain with the wreck

The HMS Victory was lost in a storm off the Channel Islands in 1744 and found in the English Channel near Devon in 2008. At the time, historians cheered the discovery of HMS Victory, found 50 miles southeast of Plymouth. Its sinking claimed the lives of 1,100 sailors and is considered the worst single British naval disaster in the English Channel.

"It was the wreck that every wreck-finder wanted to find," says diver Richard Keen, who began searching in 1973 for Victory, the predecessor of Admiral Lord Nelson's more famous namesake ship. The wreck contains at least 41 bronze cannons and artifacts. There were claims that the ship was carrying gold bullion, but the judge said there was no direct evidence to back that up. The UK's Ministry of Defense concluded the wreck was at "minimal risk" and could be "appropriately monitored". The Maritime Heritage Foundation wanted to remove the artifacts. Most of the wreck is lying about 230 feet below the surface. Two of Victory's bronze guns, a giant 42-pounder and a 12-pounder, have been brought up with the permission of the government. The larger cannon enabled archaeologists to identify the wreck. She is the only first-rate warship found with an intact collection of bronze cannon.

Opinion:
**Death in the seas —
Old wooden wrecks are not graveyards**

With each new wreck discovery the world is reminded that centuries ago many lives were lost along with astounding treasures aboard. It is the rare shipwreck in the era of sail that only suffered a few fatalities. Crews and passengers usually died in the hundreds. These were people who struggled to acquire the wealth of their dreams. Many on board those ships survived crashing onto reefs and made their way onto a nearby shore — only to be killed by hostile natives. Others would have made it to land if only they were not weighed down with pounds of gold and silver in their pockets and pouches.

Sometimes the issue of how a salvor company handles such incidents pop up. Having a plan and some key points to make about respect for lives lost at sea should be part of a recovery plan. On land, emotions would run high when discussing digging for relics near graveyards. Salvors need to be able to make the point that oceans are not graveyards. A sunken wooden ship is not a burial but just the site of an incident. A shipwreck is not a grave since no person was buried there. What we are dealing with depends on what kind of wreck we are working with and when it occurred.

In the case of a sunken wooden ship there is no certainty that human remains stayed within the hull when it sank in hundreds of feet of water. Most bodies initially trapped in the hull would have drifted away into the ocean. If bodies did stay aboard they would have decomposed along with the timbers of the vessel in a short time. This means that a sunken vessel would rarely contain human bodies. And if it did for a time centuries ago the remains have by now merged into the mud, dirt, and sand of the ocean floor.

The age of the vessel is a factor too. A WWII wreck can still have family members to remember those lost. WWI period wrecks much less so, but family connections are common. And back into history beyond that, well, the honored memory of someone's great, great uncle does not outrank the need to recover documented valuable items aboard the ship. It does call for sensitivity on the part of all divers.

There is good reason to have all hands pause a few minutes over a wreck site. Wrecks of large wooden sailing ships caused the deaths of hundreds of people centuries ago. It is wise to have regard for individual spiritual beliefs. Taking a few minutes to note that and some specifics of the tragedy is a good way to get a recovery operation underway.

The tragedy of every wreck should be quietly reflected upon. We can consider all those people who after many months of hard work were looking forward to returning home with new-found wealth only to face the horror of drowning in a foreign sea.

A wreck from the age of sail should not be considered a tomb.

The wooden ships of centuries ago typically crashed onto rocks, broke apart and drifted into deeper waters to sink perhaps miles from where they fetched up. The poor victims of this incident were usually tossed into the sea immediately, others drifted away on broken planks. Even the bodies of those who might have been deep in the hull would have dissolved into the ocean within a few years. Honor those poor souls but gather the artifacts which the ships carried to the bottom of the seas.

There should be a salvor team briefing on the possibilities of finding human remains in an old wreck. Respectful handling of bones should be a rule. There should be no photographs of a diver clowning around with a skull. Such bad taste is documented in

at least one book on shipwrecks — it should never be part of a news release from any company that values continued public confidence.



Of all ships, a submarine is the most like a tomb.

Subs are compact and all steel without large doors. The sub most connected to treasure salvage is The World War II Japanese submarine I-52, a cargo carrier loaded with military supplies and payment in gold to exchange for German wartime help. The 356-foot-long, 2,500-ton submarine had a crew of 99, was. It sank during a surprise attack by an Avenger bomber on June 23, 1944 in the middle of the Atlantic Ocean, 800 miles south of the Azores. The sub is said to carry two tons of bullion worth about \$25 million in the 1990s and more than \$100 million today.

The article by noted diving writer Ellsworth Boyd notes that the “I-52 sits on the seabed three miles deep with a torpedo hole in its starboard side and minor damage to the bow. Its cargo remains intact.” The first attempt to recover the gold was a million dollar search and survey operation in 1995. Another lengthy search was done in 1998 by a Russian scientific research ship. A former investor and the \$8 to \$10 million it would cost to launch an expedition.

The key point here is that the salvor team has maintained excellent relations with both the Japanese and U.S. governments during its searches. Artifacts recovered by the submersible on the second expedition were given to the Japanese who were elated. That occurred in Kure, Japan, the home of some of the crew and the shipyard where the sub was built and launched. The citizens of Kure were pleased again when shown that the submersible had placed a Japanese flag on the hull.

When the huge treasure is finally recovered a gift from the salvors to the hometown of the sub would be ideal. A contribution to a school or museum would be helpful. Better would be to research what the town needs that fits the donation budget and to acquire that. In short: A thoughtful gift is always better than just cash.



The History of Gold Used as Coins

4600 B.C. Ancient civilizations begin to use gold as jewelry because of its beauty.

1500 B.C. The gold-bearing regions of ancient Nubia make Egypt a wealthy nation.

1323 B.C. Egyptians create Tutankhamun's funeral mask, a triumph of gold craftsmanship.

1200 B.C. Egyptians master the art of beating gold into leaf and develop the lost-wax jewelry casting technique, still used today.

1091 B.C. Squares of gold, about the size of postage stamps, become a form of money in China.

560 B.C. The first gold coins are minted in Lydia, now a region in Turkey, after a refining breakthrough ensures consistent purity.

334 B.C. Alexander the Great and his army cross the Hellespont into the Persian Empire, seizing gold now valued at up to \$980 million.

218 B.C.–202 B.C. The Romans gain access to Spain's gold-mining region during the Second Punic War.

58 B.C. Julius Caesar conquers ancient Gaul, acquiring enough gold to repay all of Rome's debts.

50 B.C. The Romans issue a gold coin, the aureus, which circulates for almost 400 years.

309 A.D. Roman Emperor Constantine launches the gold solidus. It circulates for nearly 1,000 years in various forms.

696 An Islamic gold coin, the dinar, is minted in Damascus.

1284 Venice introduces the gold ducat, whose weight and purity remain unchanged for 500 years.

1492 Christopher Columbus discovers the new world — and gold in it, leading to the Spanish Conquest. By 1510, Inca gold from Colombia and Peru pours into Spain.

1663 The Guinea, named after Africa's "Gold Coast," is first minted in Britain and becomes its main circulating coin.

1694 The Bank of England, the first central bank to have gold reserves, is established.

1700 Gold is discovered in Brazil, which becomes the world's largest gold producer by 1720, tripling the world's output.

1717 Sir Isaac Newton, master of the Royal Mint, fixes the price of gold at £3.17s.10d, essentially putting Britain on a gold standard until 1931.

1787 Ephraim Brasher, a goldsmith, strikes the first U.S. gold coin.

1792 The Coinage Act places the U.S. on a bimetallic silver-gold standard.

1817 Britain introduces the sovereign, a gold coin valued at one pound sterling. It becomes the dominant coin in international trade for the next 100 years.

1837 Gold weight in the U.S. dollar is lessened so that an ounce is valued at \$20.67.

1848 John Marshall finds gold flakes while building a sawmill near Sacramento, triggering the California gold rush. The discovery transforms world gold production, which escalates tenfold during the next decade.

1852-1853 Britain and France mint substantial quantities of gold coins from California and Australia. Gold begins to take over from silver as the most widely circulating currency.

1862 The Latin Monetary Union is established, setting standards for silver and gold coins in France, Italy, Belgium, Switzerland and, later, Greece. The countries accept each other's coins as legal tender.

1871 Germany issues the mark, a new currency based on gold. Ten more European countries join the gold standard during the 1870s, leading to a collapse in the silver price, as nations disposed of silver coins.

1873 The U.S. adopts an unofficial gold standard after silver is eliminated.

1887 John Steward MacArthur patents the MacArthur-Forrest process for using cyanide to extract gold from ore, leading to the extraction of gold in South Africa.

1896 William Jennings Bryan urges a return to a bimetallic system in his *Cross of Gold* speech at the Democratic national convention.

1898 Prospectors discover gold in Klondike, Alaska, prompting the century's final gold rush. Spain lost the last of its major colonies, Cuba, Puerto Rico and the Philippines, to the USA.

1900 The U.S. adopts the gold standard through passage of the Gold Standard Act.

1913 The Federal Reserve Act requires backing Federal Reserve Notes 40% in gold.

1931 Britain abandons the gold standard.

1933 President Roosevelt prohibits private holdings of gold coins, bullion and certificates to alleviate a banking panic.

1934 The Gold Reserve Act of 1934 gives the government permanent title to all monetary gold and halts minting of gold coins. Only Federal Reserve Banks may hold certificates, putting the U.S. on a limited gold bullion standard. President Roosevelt reduces the dollar by increasing the gold price to \$35 per ounce.

1935 Construction begins on the bullion depository at Fort Knox, Kentucky.

1944 The Bretton Woods agreement establishes the basis of the post-war monetary system. The U.S. dollar is set to maintain a conversion rate of \$35 to one ounce of gold.

1961 Central banks of the U.S., U.K., and six European countries form the London Gold Pool and agree to buy and sell at \$35.09 per ounce.

1968 The London Gold Pool collapses, leaving the U.S., Britain and other European nations unable to maintain the gold price at \$35. The gold price begins to float freely for the first time.

1971 President Nixon closes the "gold window," stopping all gold sales and purchases and ending conversion of foreign-held dollars into gold.

1973 U.S. devalues the dollar and raises the official selling price of gold to \$42.22 ounce. Dollar selling continues, which leads to currencies being allowed to float freely.

1975 Americans are allowed to hold gold other than jewelry for first time since 1933. Krugerrand sales and gold-futures trading begin in the U.S.

1976-1980 The International Monetary Fund ends its official gold price, freeing governments to trade gold in private markets. Gold futures are traded at the New York Mercantile Exchange.

1980 Gold reaches an intra-day high of \$875 on Jan. 21 but falls to \$591 by year-end.

1981 The U.S. forms a Gold Commission to make recommendations on government policies about the role of gold in domestic and world-wide monetary systems.

1999 The euro is introduced, backed by a new European Central Bank holding 15% of reserves in gold. The Bank of England sells half of the U.K.'s gold stocks, pushing down prices to \$250 an ounce.

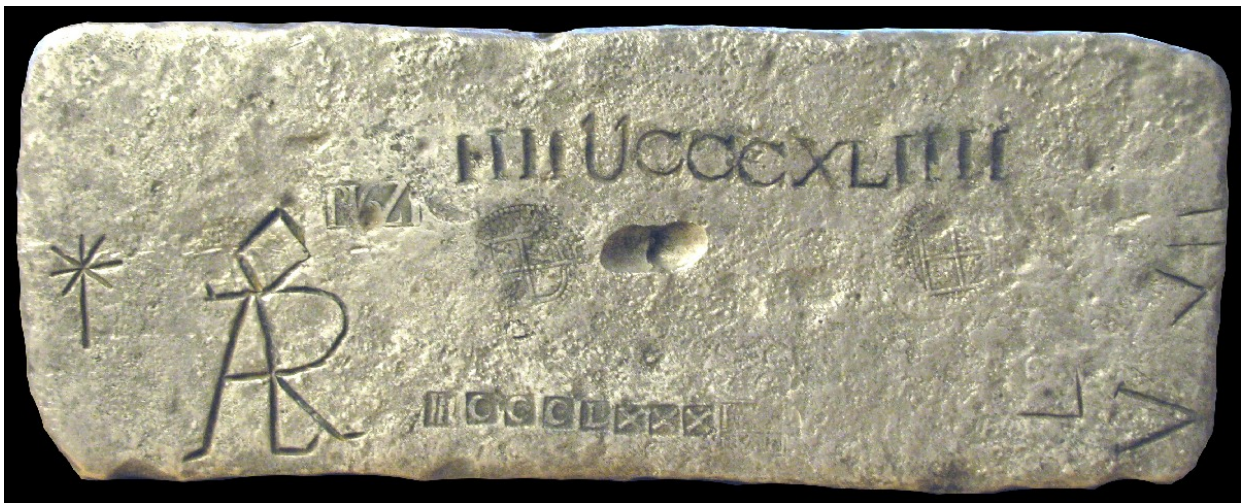
1999 Europe's central banks enter the Central Bank Gold Agreement, which limits their annual sales of gold into the market. This action stimulates a rise in the gold price during the next decade.

2009 Central banks return to buying gold for the first time in two decades.

2011 Gold hits an intra-day high of \$1,445 on March 7.



The latest in divers' gear — the full face mask. Comfortable and you can talk to others with it. But if it comes off it is more of a challenge to get it back over your head and cleared of water.



One of the 980 Nuestra Señora de Atocha silver bars from Potosí, Alto Peru — an 80 pounder. From a Daniel Frank Sedwick LLC auction.

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